



Fraser Garden Court outside the Museum of Fine Arts

STATISTICAL INFORMATION

Table-1

General Government Expenditures by Function (GAAP Basis) ⁽¹⁾
Last Ten Fiscal Years
(in thousands)

<u>Function</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
General Government	\$ 77,019	\$ 67,913	\$ 65,132	\$ 54,283	\$ 43,850
% of Total	4.4	4.2	4.2	3.7	3.3
% Change	13.4	4.3	20.0	23.8	(20.8)
Public Safety	\$ 405,844	\$ 373,362	\$ 358,855	\$ 353,118	\$ 322,190
% of Total	23.4	23.3	23.4	24.2	23.9
% Change	8.7	4.0	1.6	9.6	10.0
Public Works	\$ 74,651	\$ 77,241	\$ 69,689	\$ 70,019	\$ 60,163
% of Total	4.3	4.8	4.5	4.8	4.5
% Change	(3.4)	10.8	(0.5)	16.4	7.7
Library	\$ 28,695	\$ 30,360	\$ 27,792	\$ 27,441	\$ 24,468
% of Total	1.7	1.9	1.8	1.9	1.8
% Change	(5.5)	9.2	1.3	12.2	1.9
Schools	\$ 627,653	\$ 611,368	\$ 578,583	\$ 537,585	\$ 505,795
% of Total	36.2	38.1	37.7	36.8	37.5
% Change	2.7	5.7	7.6	6.3	5.7
Retirement Costs	\$ 82,034	\$ 84,970	\$ 96,019	\$ 83,341	\$ 75,382
% of Total	4.7	5.3	6.2	5.7	5.6
% Change	(3.5)	(11.5)	15.2	10.6	4.3
Employee Benefits	\$ 107,701	\$ 90,501	\$ 86,221	\$ 84,493	\$ 76,279
% of Total	6.2	5.6	5.6	5.8	5.7
% Change	19.0	5.0	2.0	10.8	0.8
State & District Assessments	\$ 67,769	\$ 66,788	\$ 66,995	\$ 65,569	\$ 64,187
% of Total	3.9	4.2	4.4	4.5	4.8
% Change	1.5	(0.3)	2.2	2.2	2.8
County	\$ 4,537	\$ 6,030	\$ 5,861	\$ 7,362	\$ 8,267
% of Total	0.3	0.4	0.4	0.5	0.6
% Change	(24.8)	2.9	(20.4)	(10.9)	8.0
Property & Development	\$ 48,774	\$ 41,300	\$ 35,230	\$ 31,805	\$ 31,934
% of Total	2.8	2.6	2.3	2.2	2.4
% Change	18.1	17.2	10.8	(0.4)	4.6
Other ⁽²⁾	\$ 210,468	\$ 216,532	\$ 145,881	\$ 144,534	\$ 133,259
% of Total	12.1	13.0	9.5	9.9	9.9
% Change	(2.8)	48.4	0.9	8.5	(6.1)
Total Expenditures	\$ 1,735,145	\$ 1,666,365 ⁽⁴⁾	\$ 1,536,258	\$ 1,459,550	\$ 1,345,774
% of Total	100.0	100.0	100.0	100.0	100.0
% Change	4.1	8.5	5.3	8.5	3.7

(1) Includes General Fund expenditures only. Operating Transfers Out have been excluded from all years.

(2) Includes: Parks and Recreation, Human Services, Judgments and Claims, Public Health Programs, Capital Outlays, Debt Service

(3) The 1995 increase of 18.3% is mainly due to the restatement of Operating Subsidy to Department of Health and Hospitals from Other Financing Sources to Expenditures.

(4) The total expenditures were restated for GASB purposes.

City of Boston, Massachusetts

	<u>1997</u>	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>Function</u>
\$	55,358	\$ 44,060	\$ 35,342	\$ 35,595	\$ 35,886	General Government
	4.3	3.6	2.9	3.5	3.7	% of Total
	25.6	24.7	(0.7)	(0.8)	(7.6)	% Change
\$	292,935	\$ 279,098	\$ 269,189	\$ 252,668	\$ 235,421	Public Safety
	22.6	22.5	22.3	24.7	24.0	% of Total
	5.0	3.7	6.5	7.3	(1.3)	% Change
\$	55,843	\$ 60,700	\$ 52,466	\$ 59,481	\$ 53,864	Public Works
	4.3	4.9	4.3	5.8	5.5	% of Total
	(8.0)	15.7	(11.8)	10.4	1.9	% Change
\$	24,014	\$ 23,412	\$ 22,276	\$ 21,436	\$ 21,028	Libraries
	1.8	1.9	1.8	2.1	2.1	% of Total
	2.6	5.1	3.9	1.9	2.2	% Change
\$	478,659	\$ 453,572	\$ 422,359	\$ 405,372	\$ 370,832	Schools
	36.9	36.7	34.9	39.6	37.8	% of Total
	5.5	7.4	4.2	9.3	(4.3)	% Change
\$	72,299	\$ 68,068	\$ 68,230	\$ 59,502	\$ 81,499	Retirement Cost
	5.6	5.5	5.6	5.8	8.3	% of Total
	6.2	(0.2)	14.7	(27.0)	8.8	% Change
\$	75,693	\$ 67,989	\$ 66,348	\$ 71,175	\$ 68,216	Employee Benefits
	5.8	5.5	5.5	7.0	7.0	% of Total
	11.3	2.5	(6.8)	4.3	2.8	% Change
\$	62,457	\$ 61,600	\$ 60,080	\$ 58,272	\$ 55,163	State & District Assessments
	4.8	5.0	5.0	5.7	5.6	% of Total
	1.4	2.5	3.1	5.6	5.3	% Change
\$	7,657	\$ 9,592	\$ 14,521	\$ 10,511	\$ 11,096	County
	0.6	0.8	1.2	1.0	1.1	% of Total
	(20.2)	(33.9)	38.2	(5.3)	(65.0)	% Change
\$	30,519	\$ 26,103	\$ 23,087	\$ 21,528	\$ 21,543	Property & Development
	2.4	2.1	1.9	2.1	2.2	% of Total
	16.9	13.1	7.2	(0.1)	(2.5)	% Change
\$	141,970	\$ 141,728	\$ 175,948	\$ 27,403	\$ 26,696	Other ⁽²⁾
	10.9	11.5	14.6	2.7	2.7	% of Total
	0.2	(19.4)	542.1	2.6	(3.9)	% Change
\$	1,297,404	\$ 1,235,922	\$ 1,209,846	\$ 1,022,943	\$ 981,244	Total Expenditures
	100.0	100.0	100.0	100.0	100.0	% of Total
	5.0	2.2	18.3	(3)	4.2	% Change

Table-2

General Government Revenues by Source (GAAP Basis) ⁽¹⁾
Last Ten Fiscal Years
(in thousands)

<u>Source</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>
Property Taxes	\$ 990,848	\$ 874,868	\$ 869,295	\$ 792,569	\$ 754,561
% of Total	55.0	51.7	53.6	51.9	52.8
% Change	13.3	0.6	9.7	5.0	4.7
Motor Vehicle Excises	\$ 42,776	\$ 41,822	\$ 36,700	\$ 33,095	\$ 32,341
% of Total	2.4	2.5	2.3	2.2	2.3
% Change	2.3	14.0	10.9	2.3	6.8
Other Excises ⁽²⁾	\$ 68,338	\$ 30,823	\$ 31,956	\$ 35,143	\$ 34,900
% of Total	3.8	1.8	2.0	2.3	2.4
% Change	121.7	(3.5)	(9.1)	0.7	4.9
Departmental & Other	\$ 62,200	\$ 58,306	\$ 45,490	\$ 56,415	\$ 50,241
% of Total	3.5	3.4	2.8	3.7	3.5
% Change	6.7	28.2	(19.4)	12.3	4.7
State Distributions	\$ 492,299	\$ 493,278	\$ 475,813	\$ 456,958	\$ 414,778
% of Total	27.3	29.1	29.3	29.9	29.0
% Change	(0.2)	3.7	4.1	10.2	9.0
Payment in Lieu of Taxes	\$ 36,332	\$ 72,720	\$ 56,423	\$ 63,022	\$ 56,224
% of Total	2.0	4.3	3.5	4.1	3.9
% Change	(50.0)	28.9	(10.5)	12.1	7.4
Fines	\$ 60,601	\$ 57,840	\$ 57,709	\$ 47,693	\$ 46,292
% of Total	3.4	3.4	3.5	3.1	3.2
% Change	4.8	0.2	21.0	3.0	(5.1)
Investment Income	\$ 14,596	\$ 26,289	\$ 19,255	\$ 17,884	\$ 18,526
% of Total	0.8	1.6	1.2	1.2	1.3
% Change	(44.5)	36.5	7.7	(3.5)	11.7
Licenses & Permits	\$ 33,325	\$ 36,795	\$ 28,892	\$ 24,010	\$ 21,833
% of Total	1.8	2.2	1.8	1.6	1.6
% Change	(9.4)	27.4	20.3	10.0	14.9
Total Revenues	\$ 1,801,315	\$ 1,692,741	\$ 1,621,533	\$ 1,526,789	\$ 1,429,696
% of Total	100.0	100.0	100.0	100.0	100.0
% Change	6.4	4.4	6.2	6.8	6.0

(1) Includes General Fund revenues only. Operating Transfers In have been excluded from all years.

(2) Other excise taxes are composed of Hotel/Motel and Aircraft Fuel excises taxes.

City of Boston, Massachusetts

	<u>1997</u>		<u>1996</u>		<u>1995</u>		<u>1994</u>		<u>1993</u>	<u>Source</u>
\$	720,577	\$	687,404	\$	654,830	\$	612,460	\$	586,532	Property Taxes
	53.4		53.4		53.8		53.2		53.0	% of Total
	4.8		5.0		6.9		4.4		4.0	% Change
\$	30,276	\$	27,641	\$	24,476	\$	21,704	\$	30,146	Motor Vehicle Excises
	2.2		2.2		2.0		1.9		2.7	% of Total
	9.5		12.9		12.8		(28.0)		58.9	% Change
\$	33,263	\$	29,698	\$	28,297	\$	27,607	\$	25,451	Other Excises ⁽²⁾
	2.5		2.3		2.3		2.4		2.3	% of Total
	12.0		5.0		2.5		8.5		3.8	% Change
\$	47,968	\$	42,724	\$	37,386	\$	35,338	\$	33,066	Departmental & Other
	3.6		3.3		3.1		3.1		3.0	% of Total
	12.3		14.3		5.8		6.9		7.3	% Change
\$	380,440	\$	360,020	\$	346,317	\$	331,431	\$	305,908	State Distributions
	28.2		28.0		28.4		28.7		27.6	% of Total
	5.7		4.0		4.5		8.3		(6.5)	% Change
\$	52,337	\$	49,540	\$	47,729	\$	48,083	\$	49,115	Payment in Lieu of Taxes
	3.9		3.8		3.9		4.4		4.4	% of Total
	5.6		3.8		(0.7)		(2.1)		(23.2)	% Change
\$	48,798	\$	47,373	\$	50,086	\$	47,252	\$	51,157	Fines
	3.6		3.7		4.1		4.0		4.6	% of Total
	3.0		(5.4)		6.0		(7.6)		5.0	% Change
\$	16,588	\$	22,925	\$	13,010	\$	10,752	\$	8,755	Investment Income
	1.2		1.8		1.1		0.9		0.8	% of Total
	(27.6)		76.2		21.0		22.8		(13.9)	% Change
\$	19,009	\$	19,970	\$	15,152	\$	16,839	\$	16,353	Licenses & Permits
	1.4		1.5		1.3		1.4		1.6	% of Total
	(4.8)		31.8		(10.0)		3.0		1.8	% Change
\$	<u>1,349,256</u>	\$	<u>1,287,295</u>	\$	<u>1,217,283</u>	\$	<u>1,151,466</u>	\$	<u>1,106,483</u>	Total Revenues
	100.0		100.0		100.0		100.0		100.0	% of Total
	4.8		5.8		5.7		4.1		0.2	% Change

Table-3
Property Tax Levies and Collections
 Last Ten Fiscal Years
 (in millions of \$)

Fiscal Year	Tax Levy			Tax Levy Collected Within Year of Levy			Tax Levy Net of Refunds Collected as of June 30, 2002			All Taxes Collected in Fiscal Year ⁽¹⁾
	Gross ⁽²⁾	Net	Net % Gross	Gross Amount	% Gross Levy	% Net Levy	Net Amount	% Gross Levy	% Net Levy	
2002	\$ 972.7	\$ 932.4	95.9%	\$ 963.7	99.1%	103.4%	\$ 958.9	98.6%	102.8%	\$ 961.7
2001	915.8	874.0	95.4%	909.0	99.3%	104.0%	902.9	98.6%	103.3%	904.2
2000	866.2	823.9	95.1%	854.8	98.7%	103.8%	847.4	97.8%	102.9%	849.4
1999	822.4	779.7	94.8%	801.4	97.4%	102.8%	798.2	97.1%	102.4%	800.9
1998	782.2	745.2	95.3%	763.6	97.6%	102.5%	758.9	97.0%	101.8%	762.6
1997	749.6	711.6	94.9%	728.6	97.2%	102.4%	721.2	96.2%	101.3%	734.5
1996	719.9	683.1	94.9%	695.6	96.6%	101.8%	683.0	94.9%	100.0%	692.2
1995	693.4	658.5	95.0%	666.7	96.1%	101.2%	648.1	93.5%	98.4%	678.6
1994	663.0	628.0	94.7%	631.9	95.3%	100.6%	614.2	92.6%	97.8%	632.4
1993	627.4	593.4	94.6%	594.3	94.7%	100.2%	574.7	91.6%	96.8%	607.8

(1) Includes the total amount of taxes (current levy, prior levies, and tax titles), net of refunds, collected during each fiscal year since 1987.

(2) Includes omitted assessments assessed in all fiscal years and assessments for delinquent water and sewer bills of \$3.4 million, \$2.7 million, \$2.3 million and \$ 3.6 million added to tax levy in fiscal years 1995, 1994, 1993 and 1992, respectively. Water and sewer bills are rendered by the Boston Water and Sewer Commission; commencing in fiscal year 1992 certain delinquent charges were added to City tax bills.

Source: City of Boston Treasury Department

Table-4

Assessed and Estimated Actual Value of All Taxable Property
Last Ten Fiscal Years
(in thousands)

Fiscal Year	Real Property ⁽¹⁾		Personal Property		Total Assessed Value ⁽²⁾	Per Capita	Population ⁽³⁾
	Assessed Value	Per Capita	Assessed Value	Per Capita			
2002	\$ 51,299,483	\$ 87,096	\$ 2,889,815	\$ 4,906	\$ 54,189,298	\$ 92,002	589
2001	47,798,286	81,152	2,696,228	4,578	50,494,514	85,730	589
2000	37,283,474	67,177	2,647,445	4,770	39,930,919	71,947	555
1999	31,508,491	56,467	2,298,778	4,120	33,807,269	60,587	558
1998	29,444,968	52,769	2,224,214	3,986	31,669,182	56,755	558
1997	26,848,842	46,434	2,205,506	3,950	29,054,348	50,384	558
1996	25,432,925	46,434	2,086,187	3,809	27,519,112	50,243	548
1995	24,216,973	42,169	2,062,605	3,592	26,279,578	45,761	574
1994	23,215,458	40,425	1,809,288	3,151	25,024,746	43,576	574
1993	23,769,097	41,389	1,744,726	3,038	25,513,823	44,427	574

(1) Exempt residential properties not included.

(2) The assessed valuation of taxable property reflects 100% of the full and fair cash value.

(3) Population estimates are from U.S Department of Commerce, Bureau of the Census.

Source: City of Boston Assessing Department

Table-5

Property Tax Rates
Direct and Overlapping Governments ⁽¹⁾
 Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Class</u>	<u>City General</u>	<u>Total</u>	<u>% Change</u>
2002	Residential	\$ 11.01	\$ 11.01	4.1 %
	C.I.P.	30.33	30.33	0.5 %
2001	Residential	10.58	10.58	(19.5) %
	C.I.P.	30.17	30.17	(11.8) %
2000	Residential	13.15	13.15	(2.2) %
	C.I.P.	34.21	34.21	(7.6) %
1999	Residential	13.44	13.44	(0.2) %
	C.I.P.	37.04	37.04	(3.7) %
1998	Residential	13.47	13.47	(1.9) %
	C.I.P.	38.45	38.45	(7.3) %
1997	Residential	13.73	13.73	(0.4) %
	C.I.P.	41.50	41.50	(2.6) %
1996	Residential	13.78	13.78	(0.6) %
	C.I.P.	42.59	42.59	(0.2) %
1995	Residential	13.86	13.86	(0.8) %
	C.I.P.	42.66	42.66	(0.1) %
1994	Residential	13.97	13.97	8.5 %
	C.I.P.	42.72	42.72	6.8 %
1993 ⁽²⁾	Residential	12.88	12.88	15.2 %
	C.I.P.	39.99	39.99	16.7 %

(1) Real and personal property tax rates are per \$1,000 of assessed value.

(2) Beginning with Fiscal Year 1993 City and Schools rates are combined.

C.I.P. = Commercial, Industrial and Personal Property.

Source: City of Boston Assessing Department

Table-6

Computation of Legal Debt Margin

June 30, 2002

(in thousands)

Equalized Valuation as of June 30, 2002 ⁽¹⁾	45,858,307	
	2.5%	5.0%
Maximum debt limits as of July 1, 2002.....	\$ 1,146,458	\$ 2,292,915
Additional Debt Capacity ⁽²⁾	100,000	(100,000)
	1,246,458	2,192,915
Less: Debt outstanding June 30, 2001 ⁽³⁾	(527,811)	(527,811)
Less: Debt authorized but unissued June 30, 2001 ⁽⁴⁾	(319,916)	(319,916)
Debt incurring capacity as of June 30, 2001.....	398,731	1,345,188
Add: Debt redeemed during fiscal 2002.....	59,948	59,948
Less: City council authorizations during fiscal 2002.....	(111,708)	(111,708)
Debt incurring capacity as of June 30, 2002.....	\$ 346,971	\$ 1,293,428

(1) Includes the value of Chapter 121A tax agreement properties.

(2) The Commonwealth's Emergency Finance Board approved \$100 million of debt capacity from the Double Debt Limit on December 10, 1997.

(3) The laws of the Commonwealth of Massachusetts provide for general debt limits for the City, consisting of a Normal Debt Limit and a Double Debt Limit. The Normal Debt Limit is 2.5% of the assessed valuation of taxable property in the City as last equalized by the State Department of Revenue, and may authorize debt up to this limit without State approval. The City can also authorize debt up to twice this amount (the Double Debt Limit) with the approval of the State Emergency Finance Board.

(4) The debt authorized but unissued as of June 30, 2001 and City Council authorizations during fiscal 2000 are reported for purposes of the computation of legal debt margin within the Normal Debt Limit.

Table-7
Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net Bonded Debt Per Capita
 Last Ten Fiscal Years
 (in thousands)

Fiscal Year	Population ⁽¹⁾	Assessed Value ^{(2) (a)}	Gross Bonded Debt ⁽³⁾	Less: Self- Supporting Debt	Less: Debt Service Funds	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt per Capita
2002	589	\$ 54,189,298	\$ 829,465	\$ -	\$ -	\$ 829,465	1.5%	1,408.3
2001	589	47,365,164	808,815	-	-	808,815	1.7%	1,373.2
2000	555	37,497,445	763,880	-	-	763,880	2.0%	1,376.4
1999	558	33,807,269	711,020	50	-	710,970	2.1%	1,274.1
1998	558	31,669,182	654,520	100	-	654,420	2.1%	1,172.8
1997	558	29,054,348	602,225	150	-	602,075	2.1%	1,079.0
1996	548	27,519,112	566,745	200	-	566,545	2.1%	1,033.8
1995	574	26,279,578	545,355	335	- ⁽⁴⁾	545,020	2.1%	949.5
1994	574	25,024,740	528,660	530	4,446	523,684	2.1%	912.3
1993	574	25,513,823	524,480	5,050	4,680	514,750	2.0%	896.8

(1) Population estimates are from Bureau of the Census.

(2) The assessed valuation of taxable property reflects 100% of the full and fair cash value.

(2a) Exempt residential properties not included.

(3) Self-supporting proprietary debt and certain notes payable are not included.

(4) The Debt Service Fund at the end of Fiscal Year 1995 was eliminated by a transfer to the General Fund of funds earmarked to extinguish the Rapid Transit Debt in Fiscal Year 1996.

Table-8

**Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total General Government Expenditures⁽¹⁾**
Last Ten Fiscal Years
(GAAP Basis)
(in thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Total ⁽²⁾ General Government Expenditures</u>	<u>Ratio of Debt Service to General Government Expenditures</u>
2002	\$ 81,909	\$ 38,225	\$ 120,134	\$ 1,735,145	6.9%
2001	75,594	37,990	113,584	1,603,889	7.1%
2000	67,140	34,258	101,398	1,536,258	6.6%
1999	63,500	35,209	98,709	1,459,550	6.8%
1998	57,574	31,857	89,431	1,345,774	6.6%
1997	54,505	32,944	87,449	1,297,404	6.7%
1996	53,595	32,189	85,784	1,235,922	6.9%
1995	53,291	29,305	82,596	1,209,846	6.8%
1994	57,410	31,861	89,271	1,022,943	8.7%
1993	53,585	34,463	88,048	981,244	9.0%

(1) Total principal and interest payments by the City are exclusive of Other Financing Sources.

(2) Operating Transfers Out have been excluded from all years.

Table-9

Property Value, Construction, Bank Deposits and Retail Sales
Last Ten Fiscal Years
(in thousands)

Fiscal Year	Assessed Property Value ⁽¹⁾			Building Permit Revenues ⁽²⁾	Bank Deposits ⁽³⁾	Retail Sales ⁽⁴⁾
	Residential ^(a)	Commercial, Industrial & Personal	Total			
2002	\$ 31,774,558	\$ 22,414,740	\$ 54,189,298	\$ 19,055	\$ N/A	\$ N/A
2001	29,227,208	21,267,305	50,494,513	27,192	N/A	N/A
2000	22,235,713	17,695,206	39,930,919	17,923	N/A	N/A
1999	18,344,118	15,463,151	33,807,269	11,404	52,949,000	N/A
1998	17,456,175	14,213,007	31,669,182	14,758	44,316,000	N/A
1997	16,437,252	12,617,096	29,054,348	9,200	48,301,000	4,255,687
1996	15,709,935	11,809,177	27,519,112	11,778	34,319,000	N/A
1995	14,970,450	11,309,128	26,279,578	7,629	33,993,000	N/A
1994	14,219,593	10,805,147	25,024,740	9,040	32,793,000	N/A
1993	14,593,960	10,919,863	25,513,823	8,832	32,085,774	N/A

(1) Source: City of Boston Assessing Department

(2) Source: City of Boston Auditing Department

(3) Source: FDIC/OTS Summary of Deposits, June 30th of year (Suffolk County)

(4) Source: U.S. Department of Commerce, Bureau of the Census, "Census of Retail Trade", 1992 and 1997 (City of Boston).

(a) Exempt residential properties not included.

N/A: not available.

Table-10
Largest Principal Taxpayers ⁽¹⁾

Taxpayer	Type of Business	Personal Property ⁽³⁾	Real Property	Total Assessed Value	% of Total Assessed Value	Fiscal 2002 Taxes
Equity Office Properties	Real Estate	-	1,908,194,000	1,908,194,000	23.0%	65,167,690
NSTAR	Utility	1,143,116,630	69,980,000	1,213,096,630	14.7%	36,581,175
John Hancock Mutual Life Insurance Co.	Insurance	-	749,271,684	749,271,684	9.0%	22,725,410
BP Prudential	Insurance	-	705,203,900	705,203,900	8.5%	21,388,834
Fort Hill Associates	Real Estate	-	644,366,512	644,366,512	7.8%	19,543,636
World Financial Partners	Real Estate	-	630,495,008	630,495,008	7.6%	19,122,914
TST (One Twenty Five High Street)	Real Estate	-	503,178,484	503,178,484	6.1%	15,261,403
Verizon ⁽²⁾	Utility	291,060,000	129,340,647	420,400,647	5.1%	12,750,752
UIDC of Massachusetts, Inc.	Real Estate	-	418,987,496	418,987,496	5.1%	12,707,891
Equitable Federal Street Realty Co.	Real Estate	-	387,936,000	387,936,000	4.7%	11,766,099
Dewey Square Tower Associates	Real Estate	-	364,832,012	364,832,012	4.4%	11,065,355
Clarence W. Peterson (One Federal Street)	Real Estate	-	334,217,000	334,217,000	4.0%	10,136,802
		<u>\$ 1,434,176,630</u>	<u>\$ 6,846,002,743</u>	<u>\$ 8,280,179,373</u>	<u>100.0%</u>	<u>\$ 258,217,961</u>

- (1) The methodology used in creating this table involves the search of the title holder of all major parcels of property in the City. This methodology does not necessarily locate all parcels owned by affiliates nor does it differentiate between percentage of ownership in a particular parcel.
- (2) New England Telephone & Telegraph Co. (NE T & T) is the owner of record of the property used to calculate these amounts. NE T & T is now known as Verizon.
- (3) Pursuant to Chapter 59 of the General Laws, Section 4, personal property consists of movable physical items not permanently attached to real estate. Many items of personal property are exempt from taxation in Massachusetts. There are three general types of personal property that are taxable: business and professional furnishings; household furnishings in property other than the principal residence (for example, a summer house); and personal property of public utilities.

Source: City of Boston Assessing and Treasury Departments.

Table 11

Boston's Largest Private Sector Employers
(with 1,000+ employees)

Beth Israel/Deaconess Medical Center	Liberty Mutual
Boston College	Massachusetts Eye & Ear Infirmary
Boston Medical Center	Massachusetts Financial Services
Boston University	Massachusetts General Hospital
Brown Brothers Harriman	New England Financial
Brigham and Women's Hospital Inc.	New England Medical Center
Carney Hospital	Northwest Airlines
Children's Hospital Medical Center	Northeastern University
Dana-Farber Cancer Institute	NSTAR
Delta Airlines	New England Baptist Hospital
Faulkner Hospital	Putnam Investments
Federal Reserve Bank of Boston	Shaw's Supermarkets
Filene's	St. Elizabeth's Medical Center
Fleet Boston Financial	State Street Corp.
FMR Corporation (Fidelity Investments)	Stop & Shop Supermarkets
Gillette Company	Thomson Financial Services
Harvard University Business and Medical Schools	USAir
John Hancock	WGBH

Note: The following companies were surveyed but did not respond and it is likely that they employ 1,000 or more persons: UNNICO Services, Liberty Financial Cos. Inc., Teradyne, Inc., Commercial Union Insurance, Citizen's Bank, Pricewaterhouse Coopers LLP, the Boston Consulting Group, the Boston Globe, Verizon, and Macy's.

Source: Survey by BRA/EDIC, conducted in 2000 - 2001.

Table-12

Comparative Office Vacancy Rates
20 Largest Downtown Office Markets
As of June 30, 2002

City	Vacancy Rate	City	Vacancy Rate
Washington, D.C.	5.7 %	Seattle	14.0 %
Boston	8.4	Denver	14.2
Manhattan, Midtown	8.6	Oakland	15.2
Houston	9.2	Los Angeles	15.4
San Diego	10.0	San Francisco	16.5
Chicago	10.6	Phoenix	16.5
Manhattan, Downtown	11.5	Kansas City	17.7
Philadelphia	11.7	Atlanta	18.0
Baltimore	12.0	Dallas-Fort Worth	23.2
Minneapolis-St. Paul	12.6	Detroit	25.0

National Average ⁽¹⁾ 12.1%

(1) National average is based on 49 U.S. cities (downtowns) from the CB Richard Ellis Office Vacancy Index.

Table-13

Building Permit Revenue and Estimated Construction Activity
 Last Ten Fiscal Years
 (in thousands)

Fiscal Year	Building Permit Revenue ⁽¹⁾	Est. Potential Construction Activity ⁽²⁾	Est. Potential Construction Activity Adjusted For Inflation ⁽³⁾
2002	\$ 19,055	\$ 2,241,782	\$ 2,241,782
2001	27,192	3,199,040	3,265,052
2000	17,923	2,108,547	2,211,517
1999	11,404	1,341,648	1,456,470
1998	14,758	1,736,200	1,916,717
1997	9,200	1,082,338	1,219,809
1996	11,778	1,385,606	1,614,547
1995	7,629	897,576	1,073,682
1994	9,040	1,063,524	1,308,633
1993	8,832	1,039,097	1,292,886
Total	\$ <u>136,811</u>	\$ <u>16,095,358</u>	\$ <u>17,601,095</u>
Annual Average 1993-2002	\$ <u>13,681</u>	\$ <u>1,609,536</u>	\$ <u>1,760,110</u>

(1) Building permit revenue in current dollars.

(2) Construction activity estimated by dividing permit revenues by 0.85%, which is the midpoint between permit fees calculated at 0.7% of the first \$100,000 and 1% for the remainder of development cost.

(3) Estimated potential construction activity adjusted to January 2001 constant dollars (CPI-U).

Source: City of Boston, Auditing Department, Boston Redevelopment Authority, and Policy Development and Research Department.

Table-14

Employment Trends by Industry
Last Five Calendar Years

Industry	1997	1998	1999	% Change 1997-1999	2000	2001	% Change 2000-2001
Fishing, Mining, Agriculture	1,264	1,299	1,545	22.2%	1,732	1,579	-8.8%
Construction	13,678	15,811	18,982	38.8%	20,091	19,581	-2.5%
Manufacturing	28,425	29,502	28,308	-0.4%	27,993	25,376	-9.3%
Transportation/Communications/Utilities	36,767	36,800	36,938	0.5%	38,402	41,015	6.8%
Retail and Wholesale Trade	78,952	81,441	83,203	5.4%	84,092	78,495	-6.7%
Finance/Insurance/Real Estate	101,257	104,352	108,157	6.8%	107,963	114,778	6.3%
Services	288,866	296,767	312,534	8.2%	320,191	320,514	0.1%
Government	89,310	90,857	93,527	4.7%	93,181	90,386	-3.0%
Total	<u>638,519</u>	<u>656,829</u>	<u>683,194</u>	<u>7.0%</u>	<u>693,645</u>	<u>691,724</u>	<u>-0.3%</u>

Figures for 1997 to 1998 are based on U.S. Bureau of Economic Analysis Series for Suffolk County, June 2001, Revised Series (BEA Series), pro-rated to Boston geography. Data for 1999 and 2001 are based on Massachusetts Department of Employment and Training ES-202 series (this series represents payroll jobs covered by the unemployment security system). These Boston employment data are used to derive an equivalent 1999 and 2001 BEA series (for all jobs, full and part-time).

Table-15

Annual Unemployment Rates
Last Ten Fiscal Years

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>June ⁽¹⁾ 2002</u>
City	6.6 %	5.8 %	5.4 %	4.5 %	4.2 %	3.9 %	3.1 %	3.3 %	2.9 %	4.9 %
Boston PMSA ⁽²⁾	6.0	5.2	4.7	3.7	3.4	3.0	2.5	2.9	2.9	4.0
Massachusetts	6.9	6.0	5.4	4.3	4.0	3.5	3.1	3.2	3.4	4.7
New England	6.8	5.9	5.4	4.8	4.4	3.6	3.3	2.8	3.2	4.3
United States	6.9	6.1	5.6	5.4	4.9	4.7	4.4	3.9	4.5	5.8

(1) Monthly rates are not seasonally adjusted. Most recent data are preliminary and subject to revision.

(2) Primary Metropolitan Statistical Area, consisting of the City and 129 contiguous municipalities, with a population of approximately 3.2 million in 1990 according to the U.S. Census data.

Sources: U.S. Bureau of Labor Statistics for the United States, New England and Massachusetts, and the Massachusetts Division of Employment and Training.

Table-16

General Information

CITY GOVERNMENT

Date of incorporation.....	1822
Present charter first adopted.....	1909
Form of government.....	Mayor / City Council

GEOGRAPHICAL DATA

Altitude.....	28 feet above sea level
Area (square miles):	
Land.....	43.2
Water.....	2.2
Climate:	
Annual average temperature.....	51.4
March 2002 average temperature	38.4
June 2002 average temperature	67.8
Rainfall in inches as of June 30, 2002.....	22.3

ELECTIONS

Registered voters as of June 30, 2001.....	261,193
% voted in last election (Presidential).....	36.3

CITY EMPLOYEES

Total number of employees.....	20,177
City and county.....	9,712
School department.....	8,510
External.....	1,955

FIRE PROTECTION

Officers and personnel.....	1,541
Stations.....	34
Calls answered.....	78,826
Inspections conducted.....	34,930

POLICE PROTECTION

Officers and personnel.....	3,079
Stations.....	11
Service calls answered.....	489,951
Moving/traffic violations.....	202,521
Parking violations as of 6/30/02.....	1,769,376

HOSPITALS

Number of hospitals.....	19
Patient beds.....	5,847
Births as of June 30, 2002.....	23,318
Deaths as of June 30, 2002.....	8,477

LIBRARY

Personnel full-time.....	565
Personnel part-time.....	110
Central and branch libraries.....	27
Mobile units.....	1
Books, audio and video materials, newspapers and magazines in circulation.....	2,476,715
Library cards in force.....	1,115,481

PUBLIC EDUCATION

Student enrollment.....	62,315
Total number of BPS employees.....	10,348
Total number of schools.....	131

STREETS, SIDEWALKS AND BRIDGES

Streets paved in miles.....	785
Sidewalks repaired in square feet.....	750,000
Traffic signals.....	784
Parking meters.....	6,800
Bridges.....	4

PARKS AND RECREATION

Personnel.....	244
Major parks.....	4
Neighborhood and community parks.....	215
Neighborhood playgrounds.....	192
Community recreation centers.....	43
Golf courses.....	2
Swimming pools.....	20
Tennis courts.....	75

BOSTON LOGAN AIRPORT

Acreage.....	2,400
Miles of runway.....	5
Miles of taxiway.....	14
Domestic and international airlines.....	55
Passengers served in 2001 (approximately).....	22 million

Sources: The City of Boston Elections department, Budget office, Public Works, Parks/Recreation department, Boston Police department, Fire department, National Weather Service, American Hospital Association, Logan International Airport, and the Boston Public Library.



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